



ELEVENTH ANNUAL REPORT
1998-99

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NOIDA MEDICARE CENTRE LIMITED

NODA MEDICARE CENTRE LTD.

DIRECTORS

BRIG. R.S. CHAUDHRI	—	CHAIRMAN
DR. NAVEEN CHAUDHRI	—	MANAGING DIRECTOR
SHRI DES RAJ KHATTER	—	DIRECTOR
SHRI VIKRAM PRAKASH	—	DIRECTOR
DR. HARSHA JAUHARI	—	DIRECTOR
SHRI C.P. CHHABRA	—	DIRECTOR
SHRI F.M. PATNAIK	—	DIRECTOR
SHRI J.M. RAO	—	DIRECTOR (IFCI NOMINEE) (UPTO 30.01.1999)
SHRI DINESH SHARMA	—	DIRECTOR (RCTC NOMINEE) (UPTO 20.04.1999)
SHRI J.P. DOONGA	—	DIRECTOR (RCTC NOMINEE) (FROM 20.04.1999)

BANKERS

VIJAYA BANK, BARAKHAMBHA ROAD, NEW DELHI.

AUDITORS

N.K. DUGGAL & CO.
CHARTERED ACCOUNTANTS
POCKET-A, FLAT NO.29A,
ASHOK VIHAR, PHASE-II,
DELHI-110 052.

INTERNAL AUDITORS

VIPAL KALRA & ASSOCIATES,
CHARTERED ACCOUNTANTS,
314, GANGA SHOPPING COMPLEX,
BLOCK II, SECTOR-29,
NODA-201 303.

SOLICITORS & ADVOCATES

ATUL NANDA & CO.
A-1, MAHAWAT KHAN ROAD,
NEW DELHI - 110 001.

REGISTERED OFFICE

VIDYASAGAR INSTITUTE OF MENTAL HEALTH & NEUROSCIENCES,
NEHRU NAGAR,
NEW DELHI-110 065.

HOSPITAL & CORPORATE OFFICE

16-C, BLOCK-E,
SECTOR-30,
NODA-201 303 (U.P.)

IMAGING & DIAGNOSTIC DIVISION

NMC IMAGING & DIAGNOSTIC CENTRE
VIDYASAGAR INSTITUTE OF MENTAL HEALTH & NEUROSCIENCES,
NEHRU NAGAR, NEW DELHI - 110 065.

REGISTRARS & SHARE TRANSFER AGENTS

M/S S.R.G. INFOTECH (INDIA) LTD.
DEVRAHA HOUSE, A-256,
OKHLA INDUSTRIAL AREA, PHASE-I,
NEW DELHI - 110 020.



NOTICE

NOTICE is hereby given that the Eleventh Annual General Meeting of NOIDA MEDICARE CENTRE LIMITED will be held at Vidyasagar Institute of Mental Health & Neurosciences (VIMHANS), Nehru Nagar, New Delhi-110065 on THURSDAY the 30th September, 1999 at 9.00 A.M. to transact the following business :-

ORDINARY BUSINESS

1. To receive and adopt the Statement of Accounts of the Company and Directors' Report and Auditors Report for the financial year ended 31st March, 1999.
2. To appoint a Director in place of Dr. Harsha Jauhari who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. F.M. Patnaik who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors of the Company to hold the office from the conclusion of this Meeting until the conclusion of next Annual General Meeting of the Company and fix their remuneration.

M/s N.K. Duggal & Co. Chartered Accountants, retire at this Annual General Meeting and being eligible offers themselves for reappointment.

SPECIAL BUSINESS

To consider and if thought fit to pass with or without modification(s) the following Resolution(s) :

5. **As a Special Resolution :**
"RESOLVED THAT pursuant to the provisions of Section 81 (1A) (including any statutory modification or re-enactment thereof) and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of Reserve Bank of India, Stock Exchange(s), Registrar of Companies and other appropriate authorities and such approvals, permissions and sanctions as may be necessary and subject to the guidelines issued from time to time by Securities and Exchange Board of India (SEBI) and/or any other authority and subject to such conditions and modifications as may be considered necessary by the Board of Directors/ Committee of Directors of the Company and as may be prescribed by the concerned authorities while granting such approvals, permissions and sanctions and agreed to by the Board of Directors or Committee thereof, the consent of the Company be and is hereby accorded to the Board of Directors, Committee of Directors of Company to issue and

offer equity shares/fully/partly/optionally convertible debentures /warrants, bonds or other financial instruments/securities (hereinafter for brevity's sake referred to as "securities") for cash at par or at a premium to be decided by the Board of Directors/ Committee of Directors, of an aggregate amount not exceeding Rs.10 Crores by way of Public Issue/Rights Issue/Private Placement or in such manner including preferential reservation/firm allotment to the promoters, friends, relatives and business associates and/or permanent and regular employees and workers of the Company (including Indian Working Directors) and/or employees and shareholders of promoter/group companies and/or Financial Institutions and/or Investment Institutions and/or Foreign Financial Institutions, Investment Institutions, Non Resident Indians, Overseas Bodies Corporate and/or Mutual Funds and/or other entities as may be decided by the Board of Directors, Committee of Directors and permitted by appropriate authorities or as may be permissible under any guidelines issued or may be issued by any authority and at such times and on such terms and conditions as the Board of Directors/Committee of Directors may in the sole discretion think fit."

"RESOLVED FURTHER THAT in the event of the issue being wholly or partly made on Rights basis the Board of Directors be and is hereby further authorised to decide the ratio of offer, record date for reckoning rights entitlement, allowing renouncee to apply for additional shares and further to the aforesaid, to decide basis of allotment, timing and modality and all other matters incidental thereto."

"RESOLVED FURTHER THAT the shares to be issued as aforesaid or allotted as a result of conversion or otherwise shall have a face value of Rs.10/- each and shall rank pari-passu with the existing Equity Shares of the Company in all respects except that the holders of the aforesaid Equity Shares will be entitled to dividend, if any, which may be declared or paid after the date of allotment and in proportion to the amount of capital paid up thereon and pro-rata for the period during which such capital is paid up."

"RESOLVED FURTHER THAT the Board of Directors/Committee of Directors be and is hereby authorised, in its absolute discretion, to make the said issue on such terms and conditions as may be deemed appropriate and to decide the terms and

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conditions of the issue including size of the issue, amount of premium, period of conversion and/or redemption, premium on conversion and/or on redemption, timing of the issue, rate of interest payable on debentures, manner of issue and to accept such modifications and conditions in the terms of the issue as may be specified/permitted by Securities and Exchange Board of India or other concerned authorities and to take consequential actions thereon, including authority to revise the aggregate amount of issue, adjust or reallocate the number and value of the Equity Shares proposed to be issued to the different categories of persons specified above and the Board of Directors/Committee of Directors be and is hereby further authorised to increase/decrease the number of Equity Shares of the issue in the event of such variation being considered expedient as a result of any modification(s) effected by Securities & Exchange Board of India or other authorities or as the Board may, in its absolute discretion deem fit in the prevailing market conditions."

"RESOLVED FURTHER THAT the Board of Directors/Committee of Directors of the Company be and is hereby authorised to retain, in the event of oversubscription, such amount as may be approved by the appropriate authority or as may be permissible as per the prevalent guidelines/provisions in this regard."

"RESOLVED FURTHER THAT the consent of the Company be and is hereby also accorded in terms of Section 293 (1) (a) and all other applicable provisions, if any, of the Companies Act, 1956, to the Board of Directors to mortgage and/or charge, in addition to the mortgage/charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertakings of the Company together with the power to takeover the management of the business and concern of the Company in certain events of default in favour of the Agent(s) and Trustee(s)/Lenders, for securing the Securities (if they comprise fully/partly Secured Convertible Debentures/Bonds and/or Secured Non-convertible Debentures/Bonds with or without detachable or non-detachable Warrants or other debt instrument(s) referred to herein, together with interest, further interest thereon, accumulated interest, remuneration of the Trustees, premium (if

any) on redemption, all other costs, charges and expenses payable by the Company in terms of the Trust Deed/other documents to be finalised and executed between the Company and the Agents, Trustees/Lenders and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Agents, Trustees/Lenders."

"RESOLVED FURTHER THAT for the purpose of giving effect to all or any of the foregoing, the Board of Directors/Committee of Directors be and is hereby inter-alia, from time to time authorised to prescribe and finalise the application form(s), to determine the amount payable on application, allotment and call(s), if any, to appoint Lead Manager(s), Co-Manager(s), Advisors, Consultants, Registrars, Underwriters, Brokers, Bankers, Printers, Advertisers and/or any other agency and to make standby arrangements as may be required for this purpose and are authorised to do all such acts, deeds and things as may be necessary or expedient for giving effect to the above resolution and to settle any question, difficulty or doubt that may arise in regard to the offer/issue, allotment and utilisation of the proceeds of issue and finalise such documents for creating mortgages/charges as it may deem fit."

"RESOLVED FURTHER THAT the new shares of the Company be listed together with existing shares as the case may be with the Recognised Stock Exchange(s) as may be decided by the Board of Directors/Committee of Directors and the Company will comply with such Guidelines/Regulations as are applicable to such listing or such directions as are given by Stock Exchange(s)/Securities and Exchange Board of India (SEBI) for listing of these shares."

6. **As an Ordinary Resolution :**

"RESOLVED THAT pursuant to Section 94 of the Companies Act, 1956, the Authorised Capital of the Company be increased from Rs. 6,00,00,000 (Rupees Six Crores) divided into 60,00,000 (Sixty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 10,00,00,000 (Rupees Ten Crores) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten) each."

7. **As a Special Resolution :**

"RESOLVED THAT Clause No. V of the Memorandum of Association of the Company be



altered by deleting the figures and words Rs.6,00,00,000/- (Rupees Six Crores Only) divided into 60,00,000 (Sixty lacs) Equity Shares of Rs.10/- (Rupees Ten) each."

AND

Substituting in place thereof the figures and words Rupees 10,00,00,000 (Rupees Ten Crores) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten) each."

8. **As a Special Resolution :**

"RESOLVED THAT pursuant to Section 31 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956, if any, Article 3 of Articles of Association of the Company be and is hereby altered by deleting the figures and words Rs.6,00,00,000 (Rupees Six Crores) divided into 60,00,000 (Sixty Lacs) equity shares of Rs.10/- (Rupees Ten) each.

AND

Substituting in place thereof the figures and words Rs.10,00,00,000 (Rupees Ten Crores) divided into 1,00,00,000 (One Crore) equity shares of Rs.10/- (Rupees Ten) each."

9. **As an Ordinary Resolution :**

RESOLVED THAT in supersession of the Resolution passed at the Seventh Annual General Meeting held on 28th September, 1995 and pursuant to Section 293 (1)(a) of the Companies Act, 1956, and all other applicable provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors to mortgage and/or charge, in addition to the mortgage/charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take-over the management of the business and concern of the Company in certain events of default in favour of the Financial Institution(s) and Bank(s), for securing the repayment of Term Loan(s), the cash credit and other facilities from the financial institution(s)/bank(s) upto a maximum limit of Rs.25 Crores (Rupees Twenty Five Crores Only) together with interest, further interest thereon, accumulated interest, cost, charges and expenses payable by the Company in terms of the Memorandum/Agreement/Hypothecation Deed/ Other Documents to be finalised and executed between the Company and the Financial

Institution(s)/Bank(s) in containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Financial Institution(s)/Bank(s).

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors/Committee of Directors be and is hereby authorised to finalise with Financial Institution(s)/ Bank(s), the documents for creating the aforesaid mortgage and/or charges and to do all such acts and things as may be necessary for giving effect to the above Resolution."

10. **As an Ordinary Resolution :**

"RESOLVED THAT in supersession of the Resolution passed at the Seventh Annual General Meeting held on 28th September, 1995 and pursuant to Section 293 (1)(d) of the Companies Act, 1956, and all other applicable provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company, borrowing from time to time any sum or sums of monies, which, together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business), may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs.30 Crores (Rupees Thirty Crores only)."

11. **As a Special Resolution :**

"RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, and the provisions of other statutes as applicable and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, the Articles of Association of the Company be and is hereby altered in the following manner:

- i. Insert the following Heading and Article alongwith the marginal notes as Article 197 after Article 196:

DEMATERIALISATION OF SECURITIES

- 1) For the purpose of this Article:-
197 Definitions

"Beneficial Owner" means a person whose name is recorded as such with a Depository.

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"SEBI" means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992.

"Depositories Act" means the Depositories Act, 1996, including any statutory modifications or re-enactment thereof for the time being in force.

"Bye-Laws" means bye-laws made by a Depository under Section 26 of the Depositories Act.

"Depository" means a company formed and registered under the Companies Act, 1956, and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992.

"Member" means the duly registered holder from time to time of the shares of the Company and includes every person whose name is entered as a Beneficial owner in the records of the Depository.

"Debentureholder" means the duly registered holders from time to time of the debentures of the Company.

"Participant" means a person registered as such under Section 12(1A) of the Securities and Exchange Board of India Act, 1992.

"Record" includes the records maintained in the form of books or stored in computer or in such other form as may be determined by regulations made by SEBI in relation to the Depositories Act.

"Regulations" means the regulations made by the SEBI.

Words imparting the singular number only include the plural number and vice versa.

Words imparting persons include corporation.

Words and expressions used and not defined in the Act but defined in the Depositories Act shall have the same meanings respectively assigned to them in that Act.

2) Company to recognise interest in dematerialized securities under Depositories Act

Either the Company or the investor may exercise an option to issue, deal in, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialised, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, as amended from time to time or any statutory modification thereto or re-enactment thereof.

3) Dematerialization of Securities

Notwithstanding anything to the contrary or inconsistent contained in these Articles, the Company shall be entitled to dematerialize its existing securities, rematerialise its securities held in the depositories and/or offer its fresh securities in a dematerialized form pursuant to the Depositories Act and the rules framed thereunder, if any.

4) Options to receive security certificates or hold securities with Depository

Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities with a Depository.

If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the security.

5) Securities in Depositories to be in fungible form:

All securities held by a Depository shall be dematerialized and be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187B, 187C and 372 of the Act shall apply to Depository in respect of the securities held by it on behalf of the Beneficial Owners.

6) Rights of Depositories and Beneficial Owners

(a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the Beneficial Owner.

(b) Save as otherwise provided in (a) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the security held by it.

(c) Every person holding securities of the Company and whose name is entered as the Beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The beneficial Owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a Depository.

7) Beneficial Owner deemed as absolute owner

Except as ordered by a Court of competent jurisdiction or as required by law, the Company



shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or where the name appears as the Beneficial Owner of shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognise any benami trust or equitable, contingent, future or partial interest in any share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof, but the Board shall be at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.

- 8) **Depository to furnish information**
Every Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws and the Company in that behalf.
- 9) **Cancellation of certificates upon surrender by a person**
Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a Participant, the Company shall cancel such certificate and substitute in its records the name of Depository as the registered owner in respect of the said securities and shall also inform the Depository accordingly.
- 10) **Option to opt out in respect of any security**
If a Beneficial owner seeks to opt out of a Depository in respect of any security the Beneficial Owner shall inform the Depository accordingly.
The Depository shall on receipt of information as above make appropriate entries in its records and shall inform the Company.
The Company shall, within thirty (30) days of the receipt of intimation from the Depository and on fulfilment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the Beneficial Owner or the transferee as the case may be.
- 11) **Service of Documents**
Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.

12) **Provisions of Articles to apply to shares, held in Depository**

Except as specifically provided in these Articles, the provision relating to joint shareholders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depository Act.

13) **Allotment of Securities dealt with in a Depository**

Notwithstanding anything in the Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.

14) **Distinctive number of Securities held in a Depository**

The Shares in the capital shall be numbered progressively according to their several denominations, provided however, that the provision relating to progressive numbering shall not apply to the shares of the Company which are dematerialized or may be dematerialized in future or issued in future in dematerialized form. Except in the manner herein before mentioned, no share shall be subdivided. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.

15) **Register and Index of Register and Beneficial Owners**

The Company shall cause to be kept a Index of Members and a Register and Index of Debentureholders in accordance with Sections 151 and 152 of the Act respectively, and the Depositories Act, with details of shares and debentures held in material and dematerialized forms in any media as may be permitted by law including in any form of electronic media. The Register and Index of Beneficial Owners maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be Register and Index of Members and Register and Index of Debentureholders, as the case may be, for the purpose of the Act. The Company shall have the power to keep in any state or country outside India a branch Register of Members resident in that state or country.

16) **Register of Transfers**

The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any